

# Changes to Vero Broker Notices

Effective 25 November 2020

These FAQs will help you understand the changes occurring to the Vero notices, including CIL Caravan and RV Insurance, on 25 November 2020.

## What's changed?

As part of our commitment to rebuilding an industry customers can trust, we've introduced some new information to our renewal notices:

- ▼ **Automatic renewal:** customers are informed that their policy automatically renews at the end of their policy term and that they can opt out at point of sale, renewal or when changing payment methods.
- ▼ **Moneysmart Link:** a link to the Australian government's Moneysmart website to enable customers to self serve general information relating to insurance and insurance products.

Providing this information up front helps our customers understand our process and to have confidence their product is right for them.

Change	Question	Answer
<b>All</b>	When do these changes take effect?	Your customers receiving notices dated from 25 November 2020 will notice these changes.
	Do I need to do anything differently?	There's no immediate action required. This FAQ document will assist you in understanding the change.
<b>Automatic Renewal</b>	How do we assist customers wishing to opt out of automatic renewals?	Customers wishing to opt out of automatic renewals are required to contact us to organise changing to an annual policy during the renewal cycle, prior to the renewal date.
	Is there an option to opt out but still pay by instalments or direct debit?	No. To opt out of automatic renewals a customer must switch to an annual payment.
	Will the customer still receive a renewals notice as the policy approaches renewal?	Yes, the customer will continue to receive a renewal notice as their policy term approaches expiry.
	What if a customer doesn't want to renew their policy?	The customer is required to contact us to cancel their policy.
<b>Moneysmart link</b>	Is the Moneysmart website available to all customers?	Yes, the Moneysmart website is a free website available to all members of the Australian public.
	What type of information can a customer get from the Moneysmart website?	The Moneysmart website provides general information to the public on financial products and managing their money. Customers can visit the website and navigate to the Insurance section to view information relating to insurance and insurance products.
	What benefits does the website offer to customers?	The website offers information to support the public in understanding insurance and insurance products.

AAI Limited ABN 48 005 297 807, trading as Vero Insurance.

The contents of this information sheet are for general information purposes only. Professional advice should be obtained on individual circumstances.

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